

Arizona Partner's Share of Income Adjustments

1997

FOR CALENDAR YEAR 1997 OR FISCAL YEAR

CHECK ONE	
Original <input type="checkbox"/>	Amended <input type="checkbox"/>

BEGINNING _____, 19_____, AND ENDING _____, 19_____.

Partner's identifying number	Partnership's identifying number
Partner's name, address, and ZIP code	Partnership's name, address, and ZIP code

Partner Information:	Partner's percentage of:	Before decrease or termination	End of year
	Profit sharing	%	%
	Loss sharing	%	%
	Ownership capital	%	%
	Type of partner (individual, trust, etc.) _____		

NOTE: CORPORATE PARTNERS MUST USE ARIZONA FORM 165, SCHEDULE K-1(NR).

ADJUSTMENT OF PARTNER'S SHARE OF INCOME FROM FEDERAL TO ARIZONA BASIS

1 Enter total from Arizona Form 165, page 1, line 6	1	_____
2 Multiply by partner's share of gain or loss	2	X _____ %
3 Partner's share of adjustment from federal to Arizona basis	3	_____

Individuals:

If line 3 is a positive number, enter the amount on Arizona Form 140, page 2, line B8.
If line 3 is a negative number, enter the amount on Arizona Form 140, page 2, line C18.

Part-Year Resident Individuals:

If line 3 is a positive number, enter that portion of line 3 that is allocable to partnership income taxable by Arizona on Arizona Form 140PY, page 2, line C22.
If line 3 is a negative number, enter that portion of line 3 that is allocable to partnership income taxable by Arizona on Arizona Form 140PY, page 2, line D34.

Fiduciaries:

If line 3 is a positive number, enter the amount on Arizona Form 141, page 1, line 8f.
If line 3 is a negative number, enter the amount on Arizona Form 141, page 1, line 11g.

INSTRUCTIONS

Note: Corporate partners must use Arizona Form 165, Schedule K-1(NR)

The partnership is required to adjust its income from a federal to Arizona basis. Line 3 of the Arizona Form 165 Schedule K-1 is the partner's distributive share of that adjustment. Report the amount from line 3 on your Arizona tax return according to the instructions on the Schedule K-1.